



# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through August 31, 1998

(add 000's)

Tax or Excise	August 1997	August 1998	1997 - 1998 Growth		YTD FY98	YTD FY99	FY98 - FY99 Growth		Year - to - Date Benchmark Range
			Amount	Percent			Amount	Percent	
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$913,123	\$1,016,536	\$103,412	11.3%	\$1,711,664	\$1,913,424	\$201,760	11.8%	<b>1,708,000 - 1,931,000</b>
<b>INCOME TAX</b>	523,561	604,375	80,814	15.4%	928,385	1,070,226	141,842	15.3%	
Tax Withheld	515,097	583,282	68,185	13.2%	953,419	1,064,340	110,921	11.6%	
<b>SALES &amp; USE TAXES</b>	237,497	274,363	36,866	15.5%	501,606	558,031	56,425	11.2%	
Tangible Property	143,478	175,656	32,178	22.4%	324,120	361,580	37,460	11.6%	
<b>CORPORATION EXCISE</b>	26,217	16,562	(9,655)	-36.8%	37,997	52,421	14,424	38.0%	
<b>BUSINESS EXCISES</b>	10,526	1,186	(9,340)	-88.7%	17,401	6,879	(10,521)	-60.5%	
<b>OTHER EXCISES</b>	115,322	120,049	4,727	4.1%	226,276	225,866	(409)	-0.2%	

Tax or Excise	August 1997	August 1998	1997 - 1998 Growth		YTD FY98	YTD FY99	FY98 - FY99 Growth		Actual FY98	FY99 Estimate	FY98-FY99 Growth
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$913,123	\$1,016,536	\$103,412	11.3%	\$1,711,664	\$1,913,424	\$201,760	11.8%	\$13,989,880	\$13,568,972	-3.0%
General Fund					991,081	1,103,101	112,020	11.3%	8,354,547	8,123,872	-2.8%
Local Aid					586,387	672,216	85,829	14.6%	4,812,690	4,637,000	-3.7%
Highway Fund					90,663	91,936	1,273	1.4%	531,143	550,600	3.7%
Other Funds					43,533	46,171	2,638	6.1%	291,501	257,500	-11.7%
<b>NON-DOR TAXES FOR BUDGET</b>	\$2,294	\$3,217	923	40.2%	\$2,916	\$6,823	\$3,907	134.0%	\$36,205	\$41,028	13.3%
Racing	284	431	148	52.1%	610	1,165	555	91.0%	9,193	8,326	-9.4%
Beano 3/5ths	432	294	(138)	-32.0%	623	512	(112)	-17.9%	3,583	3,184	-11.1%
Raffles & Bazaars	83	102	19	22.5%	169	163	(6)	-3.6%	1,039	1,353	30.2%
Special Insurance Brokers	46	23	(23)	-50.5%	64	35	(29)	-45.1%	8,076	8,175	1.2%
Boxing	1	1	(0)	NA	1	1	(0)	-20.2%	22	7	-68.2%
Deeds, Sec. of State	1,448	2,366	918	63.4%	1,448	4,947	3,499	241.7%	14,292	19,983	39.8%
<b>TOTAL TAXES FOR BUDGET</b>	915,417	1,019,752	104,335	11.4%	1,714,580	1,920,247	205,667	12.0%	14,026,085	13,610,000	-3.0%
<b>OTHER DOR REVENUE</b>	\$9,039	\$9,388	\$349	3.9%	\$16,076	\$18,719	\$2,643	16.4%	\$156,048	\$157,681	1.0%
Local Option Taxes: Aircraft (Jet) Fuel	1,270	512	(757)	-59.6%	2,325	1,626	(699)	-30.1%	12,984	12,768	-1.7%
Rooms	6,228	6,321	94	1.5%	9,542	11,794	2,252	23.6%	60,677	60,178	-0.8%
Utility & Insurance Assessments	2	0	(2)	NA	823	0	(823)	-100.0%	4,772	5,700	19.4%
Urban Redevelopment Excise	121	(152)	(272)	-225.9%	204	158	(46)	-22.4%	40,734	41,400	1.6%
Departmental Fees, Licenses, etc.	578	789	211	36.5%	921	1,418	498	54.1%	7,399	7,548	2.0%
County Correction Fund: Deeds	538	1,237	699	129.9%	1,487	1,969	482	32.4%	9,457	10,500	11.0%
Local Rental Veh (Conv Ctr)	0	0	0	NA	0	310	310	NA	0	0	NA
Abandoned Deposits (Bottle)	304	680	377	124.1%	774	1,443	669	86.4%	20,025	19,587	-2.2%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	924,456	1,029,140	104,684	11.3%	1,730,656	1,938,966	208,310	12.0%	14,182,133	13,767,681	-2.9%

Detail may not add to total because of rounding.

\* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis.

The benchmark range is for total taxes for budget.

August Collections						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	August 1996	August 1997	1996-1997 Growth	August 1998	1997-1998 Growth	YTD FY97	YTD FY98	FY97-FY98 Growth	YTD FY99	FY98-FY99 Growth	Actual FY98	FY99 Estimate	FY98-FY99 Growth
<b>INCOME TAX</b>	\$487,874	\$523,561	7.3%	\$604,375	15.4%	\$885,055	\$928,385	4.9%	\$1,070,226	15.3%	\$8,031,943	\$7,340,997	-8.6%
<b>Estimated Payments**</b>	26,763	43,081	61.0%	23,494	-45.5%	58,636	74,623	27.3%	91,954	23.2%	1,645,295	1,313,365	-20.2%
<b>Tax Withheld</b>	476,893	515,097	8.0%	583,282	13.2%	885,364	953,419	7.7%	1,064,340	11.6%	6,335,060	6,415,500	1.3%
<b>Returns &amp; Bills</b>	15,334	18,326	19.5%	18,739	2.3%	27,085	30,823	13.8%	31,171	1.1%	1,002,194	985,812	-1.6%
<b>Refunds**</b>	31,116	52,943	70.1%	21,140	-60.1%	86,030	130,480	51.7%	117,240	-10.1%	950,607	1,373,680	44.5%
<b>SALES &amp; USE TAXES</b>	\$225,756	\$237,497	5.2%	\$274,363	15.5%	\$469,530	\$501,606	6.8%	\$558,031	11.2%	\$2,962,535	\$3,232,600	9.1%
<b>Tangible Property</b>	139,447	143,478	2.9%	175,656	22.4%	317,929	324,120	1.9%	361,580	11.6%	1,966,980	2,169,998	10.3%
<b>Services</b>	15,147	20,850	37.6%	19,055	-8.6%	15,147	30,927	104.2%	34,229	10.7%	166,550	182,002	9.3%
<b>Meals</b>	34,545	34,467	-0.2%	40,496	17.5%	65,355	69,153	5.8%	79,007	14.3%	389,975	415,600	6.6%
<b>Motor Vehicles</b>	36,617	38,703	5.7%	39,156	1.2%	71,098	77,406	8.9%	83,216	7.5%	439,030	465,000	5.9%
<b>CORPORATION EXCISE</b>	\$14,442	\$26,217	81.5%	\$16,562	-36.8%	\$39,911	\$37,997	-4.8%	\$52,421	38.0%	\$1,066,865	\$1,036,990	-2.8%
<b>Estimated Payments**</b>	16,351	26,228	60.4%	30,893	17.8%	56,612	67,438	19.1%	96,014	42.4%	1,050,255	1,025,937	-2.3%
<b>Returns</b>	11,001	15,539	41.2%	7,562	-51.3%	24,513	26,785	9.3%	22,541	-15.8%	424,108	437,700	3.2%
<b>Bill Payments</b>	4,116	3,647	-11.4%	5,964	63.5%	4,950	4,620	-6.7%	6,992	51.3%	30,504	30,033	-1.5%
<b>Refunds**</b>	17,026	19,197	12.8%	27,858	45.1%	46,164	60,847	31.8%	73,127	20.2%	438,002	456,680	4.3%
<b>BUSINESS EXCISES</b>	\$4,992	\$10,526	110.8%	\$1,186	-88.7%	\$741	\$17,401	2247.7%	\$6,879	-60.5%	\$590,793	\$596,805	1.0%
<b>Insurance Excise</b>	\$1,312	\$680	-48.2%	\$87	-87.2%	\$2,566	\$1,310	-48.9%	\$229	-82.5%	302,765	305,450	0.9%
<b>Estimated Payments**</b>	1,585	655	-58.7%	590	-9.8%	2,950	1,086	-63.2%	2,756	153.7%			
<b>Returns</b>	143	354	148.2%	156	-56.0%	172	577	235.5%	364	-36.9%			
<b>Bill Payments</b>	2	10	447.6%	1	-92.2%	12	12	-1.7%	2	-80.6%			
<b>Refunds**</b>	417	339	-18.7%	660	94.6%	568	365	-35.8%	2,894	693.1%			
<b>Public Utility Excise</b>	\$37	\$6,701	18161.8%	\$684	-89.8%	\$1,879	\$6,911	267.9%	\$1,293	-81.3%	131,976	140,135	6.2%
<b>Estimated Payments**</b>	39	6,839	17604.4%	797	-88.3%	1,882	6,961	269.9%	(2,633)	-137.8%			
<b>Returns</b>	6	16	171%	1	-94.7%	6	20	237.2%	4,126	20674.1%			
<b>Bill Payments</b>	0	0	-100.0%	0	NA	0	83	27070.6%	0	-100.0%			
<b>Refunds**</b>	8	153	1784.7%	114	-25.7%	10	153	1480.4%	200	NA			
<b>Commercial Bank Excise***</b>	(\$345)	\$2,491	822.9%	\$2,185	-12.3%	(\$11,738)	\$6,377	154.3%	\$10,387	62.9%	\$157,302	\$151,220	-3.9%
<b>Estimated Payments**</b>	435	2,463	466.0%	4,017	63.1%	2,997	6,119	104.1%	12,464	103.7%			
<b>Returns</b>	90	152	70.0%	153	0.3%	198	454	129.1%	1,290	184.2%			
<b>Bill Payments</b>	0	17	NA	21	NA	8	17	114.9%	31	NA			
<b>Refunds**</b>	869	142	-83.7%	2,006	239794.6%	14,942	212	-98.6%	3,397	1499.6%			
<b>Savings Institution Excise***</b>	\$3,988	\$654	-83.6%	(\$1,770)	-370.6%	\$8,035	\$2,802	-65.1%	(\$5,030)	-279.5%	(\$1,249)	\$0	-100%
<b>Estimated Payments**</b>	5,095	2,690	-47.2%	433	-83.9%	11,343	7,230	-36.3%	(901)	-112.5%			
<b>Returns</b>	1,601	95	-94.0%	(66)	-169.7%	2,618	814	-68.9%	4	-99.5%			
<b>Bill Payments</b>	0	0	NA	0	NA	44	0	-100.0%	0	NA			
<b>Refunds**</b>	2,708	2,131	-21.3%	2,136	0.2%	5,971	5,242	-12.2%	4,134	-21.1%			
<b>OTHER EXCISES</b>	\$107,799	\$115,322	7.0%	\$120,049	4.1%	\$202,460	\$226,276	11.8%	\$225,866	-0.2%	\$1,337,756	\$1,361,597	1.8%
<b>Alcoholic Beverages</b>	5,197	5,586	7.5%	5,393	-3.5%	10,773	11,131	3.3%	11,351	2.0%	60,162	58,111	-3.4%
<b>Cigarette</b>	22,034	27,633	25.4%	27,760	0.5%	37,717	53,447	41.7%	49,097	-8.1%	300,812	302,681	0.6%
<b>Deeds</b>	4,434	3,726	-16.0%	8,446	126.7%	9,705	10,210	5.2%	13,554	32.8%	64,992	60,117	-7.5%
<b>Estate &amp; Inheritance</b>	17,976	14,678	-18.3%	13,078	-10.9%	31,804	31,373	-1.4%	20,500	-34.7%	191,336	184,384	-3.6%
<b>Motor Fuels</b>	48,570	54,845	12.9%	54,703	-0.3%	98,526	106,350	7.9%	107,959	1.5%	621,292	645,140	3.8%
<b>Room Occupancy</b>	9,582	8,828	-7.9%	10,640	20.5%	13,922	13,732	-1.4%	20,194	47.1%	96,156	108,463	12.8%
<b>Miscellaneous</b>	7	26	302.0%	28	6.9%	13	33	158.2%	3,211	9567.0%	3,006	2,701	-10.2%
<b>TOTAL DOR TAXES FOR BUDGE</b>	\$840,863	\$913,123	8.6%	\$1,016,536	11.3%	\$1,597,697	\$1,711,664	7.1%	\$1,913,424	11.8%	\$13,989,891	\$13,568,989	-3.0%

Details may not add to total because of rounding.

\*\*Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

**Income**

August 1997 \$34,170

August 1998 \$10,692

YTD FY98 \$50,827

YTD FY99 \$65,571

**Corporate**

August 1997 \$11,494

August 1998 \$5,071

YTD FY98 \$32,796

YTD FY99 \$34,589

\*\*\*Due to bank tax reform legislation, starting in FY98, all bank tax transactions (both savings and commercial) for tax years 1997 or later appear in the Commercial Bank Excise category.